

**CHENEY UNIFIED SCHOOL DISTRICT NO. 268
CHENEY, KANSAS**

**FINANCIAL STATEMENT
JUNE 30, 2015**

BFR

BUSBY FORD & REIMER, LLC

CERTIFIED PUBLIC ACCOUNTANTS

CHENEY UNIFIED SCHOOL DISTRICT NO. 268
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BUSBY FORD & REIMER, LLC

CERTIFIED PUBLIC ACCOUNTANTS
INDEPENDENT AUDITORS' REPORT

**Board of Education
Cheney Unified School District No. 268
Cheney, Kansas**

We have audited the accompanying fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances of **Cheney Unified School District No. 268, Cheney, Kansas**, as of and for the year ended **June 30, 2015** and the related notes to the financial statement.

Management's Responsibility for the Financial Statement

Management is responsible for the preparation and fair presentation of this financial statement in accordance with the *Kansas Municipal Audit and Accounting Guide* as described in Note 1 to meet the financial reporting requirements of the State of Kansas. Management is also responsible for the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of the financial statement that is free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on the financial statement based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the *Kansas Municipal Audit and Accounting Guide*. Those standards require we plan and perform the audit to obtain reasonable assurance about whether the financial statement is free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statement. The procedures selected depend on auditors' judgment, including the assessment of the risks of material misstatement of the financial statement, whether due to fraud or error. In making those risk assessments, the auditors consider internal control relevant to the entity's preparation and fair presentation of the financial statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statement.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

**Board of Education
Cheney Unified School District No. 268**

Basis for Adverse Opinion on Accounting Principles Generally Accepted in the United States of America

As described in Note 1 of the financial statement, the financial statement is prepared by **Cheney Unified School District No. 268, Cheney, Kansas**, to meet the requirements of the State of Kansas on the basis of the financial reporting provisions of the *Kansas Municipal Audit and Accounting Guide*, which is a basis of accounting other than accounting principles generally accepted in the United States of America.

The effects on the financial statement of the variances between the regulatory basis of accounting described in Note 1 and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

Adverse Opinion on Accounting Principles Generally Accepted in the United States of America

In our opinion, because of the significance of the matter discussed in the “Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles” paragraph, the financial statement referred to above does not present fairly, in conformity with accounting principles generally accepted in the United States of America, the financial position **Cheney Unified School District No. 268, Cheney, Kansas**, as of **June 30, 2015**, or changes in financial position and cash flows thereof for the year then ended.

Opinion on Regulatory Basis of Accounting

In our opinion, the financial statement referred to above presents fairly, in all material respects, the aggregate cash and unencumbered cash balance **Cheney Unified School District No. 268, Cheney, Kansas**, as of **June 30, 2015**, and the aggregate receipts and expenditures for the year then ended in accordance with the financial reporting provisions of the *Kansas Municipal Audit and Accounting Guide* described in Note 1.

Report on Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances (basic financial statement) as a whole. The summary of regulatory basis expenditures-actual and budget, individual fund schedules of regulatory basis receipts and expenditures-actual and budget, individual fund schedules of regulatory basis receipts and expenditures-actual, schedule of regulatory basis cash receipts and expenditures-capital projects, agency funds schedules of regulatory basis cash receipts and disbursements, district activity funds schedules of regulatory basis cash receipts, expenditures and unencumbered cash (Regulatory-Required Supplementary Information as listed in the table of contents) and schedule of expenditures of federal awards (Federal Award Information as listed in the table of contents) are presented for analysis and are not a required part of the basic financial statement, however are required to be presented under the provisions of the *Kansas Municipal Audit and Accounting Guide*. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statement.

**Board of Education
Cheney Unified School District No. 268**

The information has been subjected to the auditing procedures applied in the audit of the basic financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statement or to the basic financial statement itself, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statement as a whole, on the basis of accounting described in Note 1.

The 2014 Actual column presented in the individual fund schedules of regulatory basis receipts and expenditures-actual and budget and individual fund schedules of regulatory basis receipts and expenditures-actual, schedule of regulatory basis cash receipts and expenditures-capital projects (as listed in the table of contents) is also presented for comparative analysis and is not a required part of the 2014 basic financial statement upon which we rendered an unmodified opinion dated October 9, 2014. The 2014 basic financial statement and our accompanying report are not presented herein, but are available in electronic form from the web site of the Kansas Department of Administration at the following link <http://da.ks.gov/ar/muniserv/>. Such 2014 comparative information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the 2014 basic financial statement. The 2014 comparative information was subjected to the auditing procedures applied in the audit of the 2014 basic financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the 2014 basic financial statement or to the 2014 basic financial statement itself, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the 2014 comparative information is fairly stated in all material respects in relation to the 2014 basic financial statement as a whole, on the basis of accounting described in Note 1.

Busby Ford & Reimer, LLC

Busby Ford & Reimer, LLC
September 8, 2015

CHENEY UNIFIED SCHOOL DISTRICT NO. 268
SUMMARY OF CASH RECEIPTS, EXPENDITURES,
AND UNENCUMBERED CASH
REGULATORY BASIS
FOR THE YEAR ENDED JUNE 30, 2015

Fund	Beginning Unencumbered Cash Balance	Prior Year Canceled Encumbrances	Cash Receipts	Expenditures	Ending Unencumbered Cash Balance	Add	
						Encumbrances and Accounts Payable	Ending Cash Balance
General Fund	\$ 0	\$ 0	\$ 5,223,917	\$ 5,223,917	\$ 0	\$ 1,322	\$ 1,322
Special Purpose Funds							
Supplemental General	93,748	0	1,703,966	1,761,337	36,377	3,284	39,661
At Risk (4 Year Old)	0	0	38,289	38,289	0	0	0
At Risk (K-12)	0	0	152,086	152,086	0	0	0
Capital Outlay	590,004	0	367,765	179,104	778,665	0	778,665
Driver Training	15,793	0	16,307	20,280	11,820	0	11,820
Food Service	79,064	0	316,419	346,962	48,521	551	49,072
Professional Development	11,887	0	16,304	28,191	0	0	0
Special Education	399,427	0	1,140,840	1,125,630	414,637	0	414,637
Vocational Education	0	0	337,115	337,115	0	75	75
KPERS Contribution	0	0	457,964	457,964	0	0	0
Recreation Commission	7,567	0	106,486	105,000	9,053	0	9,053
Recreation Comm. Employee							
Benefits & Special Liability	2,094	0	26,531	26,800	1,825	0	1,825
Federal Funds	5,823	0	140,383	126,798	19,408	1,958	21,366
Gifts and Grants	6,294	0	5,000	5,000	6,294	0	6,294
Contingency Reserve	510,000	0	0	0	510,000	0	510,000
Textbook Rental	12,288	0	48,289	52,467	8,110	99	8,209
Scholarship	16,174	0	2,440	2,000	16,614	0	16,614
Student Assistance	7,385	0	1,080	333	8,132	500	8,632
District Activity Funds	35,920	0	49,932	45,223	40,629	0	40,629
Debt Service Fund							
Bond and Interest	661,872	0	821,771	578,438	905,205	0	905,205
Capital Projects	0	0	15,610,546	14,767,718	842,828	13,138,139	13,980,967
	<u>\$ 2,455,340</u>	<u>\$ 0</u>	<u>\$ 26,583,430</u>	<u>\$ 25,380,652</u>	<u>\$ 3,658,118</u>	<u>\$ 13,145,928</u>	<u>\$ 16,804,046</u>

Composition of Cash:	Checking Accounts	\$ 876,584
	Certificates of Deposit	2,149,791
	Investments	14,002,546
	Agency Funds	17,028,921
		<u>(224,875)</u>
		<u>\$ 16,804,046</u>

The notes to the financial statement are an integral part of this statement.

CHENEY UNIFIED SCHOOL DISTRICT NO. 268
NOTES TO FINANCIAL STATEMENT
JUNE 30, 2015

Note 1 - Summary of Significant Accounting Policies:

Financial Reporting Entity

Cheney Unified School District No. 268 is a municipal corporation established under State of Kansas statutes designed to meet educational requirements at the primary and secondary levels in and around Cheney, Kansas. The District is governed by an elected seven-member Board of Education. The District's financial statement includes all funds over which the Board of Education exercises financial responsibility. Financial responsibility includes appointment of governing body members, designation of management, the ability to significantly influence operations and accountability for fiscal matters.

KMAAG Regulatory Basis of Presentation Fund Definitions:

General Fund-The primary operating fund. Used to account for all unrestricted resources except those required to be accounted for in another fund.

Special Purpose Funds-To account for the proceeds of specific receipts (other than major capital projects) that are restricted by law or administrative action to expenditure for specific purposes.

Capital Projects Fund-To account for the financial resources segregated for the acquisition or construction of major capital facilities and improvements.

Debt Service Fund-To account for the accumulation of resources for and the payment of, interest and principal on general long-term debt.

Agency Funds-To account for resources held in a trustee or agency capacity for others which therefore cannot be used to support the government's own programs.

Regulatory Basis of Accounting and Departure from Accounting Principles Generally accepted in the United States of America

The KMAAG regulatory basis of accounting involves the recognition of cash, cash equivalents, marketable investments, and certain accounts payable and encumbrance obligations to arrive at a net unencumbered cash and investments balance on a regulatory basis for each fund, and the reporting of changes in unencumbered cash and investments of a fund resulting from the difference in regulatory basis receipts and regulatory basis expenditures for the fiscal year. All recognized assets and liabilities are measured and reported at cost, unless they have been permanently impaired and have no future cash value or represent no future obligation against cash. The KMAAG regulatory basis does not recognize capital assets, long-term debt, accrued receivables and payables, or any other assets, liabilities or deferred inflows or outflows, other than those mentioned above.

The District has approved a resolution that is in compliance with K.S.A. 75-1120a(c), waiving the requirement for application of accounting principles generally accepted in the United States of America and allowing the municipality to use the regulatory basis of accounting.

CHENEY UNIFIED SCHOOL DISTRICT NO. 268
NOTES TO FINANCIAL STATEMENT
JUNE 30, 2015

Budget and Tax Cycle

Kansas statutes require that an annual operating budget be legally adopted for the general fund, special purpose funds (unless specifically exempted by statute), and debt service funds. The statutes provide for the following sequence and timetable in the adoption of the legal annual operating budget:

1. Preparation of the budget for the succeeding calendar year on or before August 1st.
2. Publication in local newspaper of the proposed budget and notice of public hearing on the budget on or before August 5th.
3. Public hearing on or before August 15th, but at least ten days after publication of notice of hearing.
4. Adoption of the final budget on or before August 25th.

The statutes allow for the governing body to increase the originally adopted budget for previously unbudgeted increases in revenue other than ad valorem property taxes. To do this, a notice of public hearing to amend the budget must be published in the local newspaper. At least ten days after publication the hearing may be held and the governing body may amend the budget at that time. The budget was not amended during the year.

The statutes permit transferring budgeted amounts between line items within an individual fund. However, such statutes prohibit expenditures in excess of the total amount of the adopted budget of expenditures of individual funds. Budget comparison schedules are presented for each fund showing actual receipts and expenditures compared to legally budgeted receipts and expenditures.

All legal annual operating budgets are prepared using the modified accrual basis of accounting, modified further by the encumbrance method of accounting. Revenues are recognized when cash is received. Expenditures include disbursements, accounts payable, and encumbrances. Encumbrances are commitments by the District for future payments and are supported by a document evidencing the commitment, such as a purchase order or contract. All unencumbered appropriations (legal budget expenditure authority) lapse at year-end.

A legal operating budget is not required for capital projects funds, trust funds, and the following special purpose funds:

Federal Funds	Gifts and Grants Fund
Contingency Reserve Fund	Textbook Rental Fund
Scholarship Fund	Student Assistance Fund
District Activity Funds	

Spending in funds which are not subject to the legal annual operating budget requirement is controlled by federal regulations, other statutes, or by the use of internal spending limits established by the governing body.

Note 2 - In Substance Receipt in Transit:

The District received \$391,080 subsequent to June 30, 2015, and as required by K.S.A. 72-6417 and 72-6434 the receipt was recorded as an in-substance receipt in transit and included as a receipt for the year ended June 30, 2015.

CHENEY UNIFIED SCHOOL DISTRICT NO. 268
NOTES TO FINANCIAL STATEMENT
JUNE 30, 2015

Note 3 - Defined Benefit Pension Plan:

Plan Description

The District participates in the Kansas Public Employees Retirement System (KPERS), a cost-sharing, multiple-employer defined benefit pension plan as provided by K.S.A. 74-4901, etc. seq. KPERS provides retirement benefits, life insurance, disability income benefits, and death benefits. Kansas law establishes and amends benefit provisions. KPERS issues a publicly available financial report that includes financial statements and required supplementary information. That report may be obtained by writing to KPERS (611 South Kansas Ave., Suite 100, Topeka, KS 66603) or by calling 1-888-275-5737.

Funding Policy

K.S.A. 74-4919 and K.S.A. 74-49,210 establish the KPERS member-employee contribution rates. Effective July 1, 2009, KPERS has two benefit structures and funding depends on whether the employee is a Tier 1 or Tier 2 member. Tier 1 members are active and contributing members hired before July 1, 2009. Tier 2 members were first employed in a covered position on or after July 1, 2009. Kansas law establishes the KPERS member-employee contribution rate of 5% of covered salary for Tier 1 members and at 6% of covered salary for Tier 2 members. Member employees' contributions are withheld by their employer and paid to KPERS according to the provisions of Section 414(h) of the Internal Revenue Code.

The State of Kansas is required to contribute the statutory required employers share.

Net Pension Liability

The total pension liability for KPERS was determined by an actuarial valuation as of December 31, 2013, which was rolled forward to June 30, 2014. As of June 30, 2014, the net pension liability for KPERS was \$8,291,794,910. KPERS has determined the District's proportionate share of the net pension liability is \$6,220,122 as of June 30, 2014. The complete actuarial valuation report including all actuarial assumptions and methods is publically available on the website at www.kpers.org or can be obtained as described in the first paragraph above.

Note 4 - Postemployment Benefits:

As provided by K.S.A. 12-5040, the District allows retirees to participate in the group health insurance plan. While each retiree pays the full amount of the applicable premium, conceptually, the local government is subsidizing the retirees because each participant is charged a level of premium regardless of age. However, the cost of this subsidy has not been quantified in the financial statement.

Under the Consolidated Omnibus Budget Reconciliation Act (COBRA), the government makes health care benefits available to eligible former employees and eligible dependents. Certain requirements are outlined by the federal government for this coverage. The premium is paid in full by the insured. There is no cost to the government under this program.

CHENEY UNIFIED SCHOOL DISTRICT NO. 268
NOTES TO FINANCIAL STATEMENT
JUNE 30, 2015

Note 5 - On-Behalf Payments for Fringe Benefits and Salaries:

The District recognizes as revenues and expenses contributions made by the State of Kansas to the Kansas Public Employees Retirement System (KPERS) on behalf of the District's employees. For the year ended June 30, 2015, the State made contributions of \$457,964. These contributions are recorded in the KPERS Contribution Fund as receipts and expenditures.

Note 6 - Interfund Transactions:

Operating transfers in accordance with K.S.A. 72-7063 were as follows:

	Transfer to:						
	At Risk (4 Year Old)	At Risk (K-12)	Food Service	Professional Development	Special Education	Vocational Education	Total
Transfer from:							
General Fund	\$ 14,039	\$ 136,207	\$ 16	\$ 16,304	\$ 653,057	\$ 154,615	\$ 974,238
Supplemental	24,250	15,879	0	0	471,949	180,000	692,078
General Fund	<u>\$ 38,289</u>	<u>\$ 152,086</u>	<u>\$ 16</u>	<u>\$ 16,304</u>	<u>\$ 1,125,006</u>	<u>\$ 334,615</u>	<u>\$ 1,666,316</u>

Note 7 - Termination Benefits:

The District supports an early retirement plan for teachers under the negotiated agreement. A full-time certified teacher who has served at least twelve full years of full-time continuous service in the district, or is currently a part-time teacher who has previously served at least twelve years as a full-time teacher in the District is eligible. When the employee's age and length of service under KPERS total eighty-five and the employee retires under the KPERS plan, or when the employee reaches age sixty, but not more than age sixty-four years of age on or before June 30. Upon retirement, the District will pay the retired employee 10% of their highest teaching salary earned as a District employee. The District will make this payment for a maximum of five years or until the age of sixty-five of the employee.

It is the policy of the District to record early retirement benefits as expenditures when paid. The District paid \$44,811 in retirement benefits for eleven former employees during the year ended June 30, 2015.

Note 8 - Nonexpendable Trust Scholarships:

The Yoder Scholarship and Weerts Scholarship are nonexpendable trusts held by the District for the purpose of granting scholarships to students in accordance with the requirements of the endowments. According to the terms of the endowments, scholarships are to be granted from the earnings of the principal of the contributions to the fund. The principal of the fund is invested in certificates of deposit.

CHENEY UNIFIED SCHOOL DISTRICT NO. 268
NOTES TO FINANCIAL STATEMENT
JUNE 30, 2015

Note 9 - Deposits & Investments:

As of June 30, 2015, the District had the following investments:

<u>Investment Type</u>	<u>Fair Value</u>	<u>Rating</u>
Kansas Municipal Investment Pool	<u>\$14,002,546</u>	S&P AA+/SLT

K.S.A. 9-1401 establishes the depositories which may be used by the Government. The statute requires banks eligible to hold the District's funds have a main or branch bank in the county in which the District is located and the banks provide an acceptable rate of return on funds. In addition, K.S.A. 9-1402 requires the banks to pledge securities for deposits in excess of FDIC coverage. The Government has no other policies that would further limit interest rate risk.

K.S.A. 12-1675 limits the District's investment of idle funds to time deposits, open accounts and certificates of deposit with allowable financial institutions; U.S. government securities; temporary notes; no-fund warrants; repurchase agreements; and the Kansas Municipal Investment Pool. The District has no investment policy that would further limit its investment choices.

Concentration of credit risk. State statutes place no limit on the amount the District may invest in any one issuer as long as the investments are adequately secured under K.S.A. 9-1402 and 9-1405.

Custodial credit risk – deposits. Custodial credit risk is the risk that in the event of a bank failure, the Government's deposits may be returned to it. State statutes require the District's deposits in financial institutions to be entirely covered by federal depository insurance or by collateral held under a joint custody receipt issued by a bank within the State of Kansas, the Federal Reserve Bank of Kansas City, or the Federal Home Loan Bank of Topeka, except during designated "peak periods" when required coverage is 50%. All deposits were legally secured at June 30, 2015.

At June 30, 2015, the District's carrying amount of deposits was \$3,026,375 and the bank balance was \$3,705,318. The bank balance is held by one bank. Of the bank balance, \$250,000 was covered by depository insurance, and the remaining \$3,455,318 was collateralized with securities held by the pledging financial institution's agent in the District's name.

Custodial credit risk – investments. For an investment, this is the risk that, in the event of the failure of the issuer or counterparty, the District will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. State statutes require investments to be adequately secured.

At June 30, 2015, the District invested \$14,002,546 in the State's municipal investment pool. The municipal investment pool is under the oversight of the Pooled Money Investment Board. The board is comprised of the State Treasurer and four additional members appointed by the State Governor. The board reports annually to the Kansas legislature. State pooled monies may be invested in direct obligation of, or obligations that are insured as to principal and interest, by the U.S. government or any agency thereof, with maturities up to four years. No more than ten percent of those funds may be invested in mortgage-backed securities. In addition, the State pool may invest in repurchase agreements with Kansas banks or with primary government securities dealers.

CHENEY UNIFIED SCHOOL DISTRICT NO. 268
NOTES TO FINANCIAL STATEMENT
JUNE 30, 2015

Note 10 - Reimbursed Expenses:

The District records reimbursable expenditures in the fund that makes the disbursement and records reimbursements as revenue to the fund. For purposes of budgetary comparisons, the expenditures are properly offset by the reimbursements.

Note 11 - Compensated Absences:

All permanent full-time employees are eligible for vacation and/or sick leave benefits in varying annual amounts depending on position and length of service.

It is the policy of the District to record vacation and sick leave benefits as expenditures when paid.

Note 12 - Contingencies:

Grant Programs

The District participates in various federal and state grant programs. These grant programs are often subject to additional audits by agents of the granting agency, the purpose of which is to ensure compliance with the specific conditions of the grant. Any liability for reimbursement which may arise as a result of these audits cannot be reasonably determined at this time, although it is believed the amount, if any, would not be material.

Risk Management

The District is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The District carries commercial insurance for all risks of loss. Settled claims resulting from these risks have not materially exceeded commercial insurance coverage in any of the past three years.

Note 13 - Capital Projects:

At year-end, capital project authorization compared with expenditures from inception are as follows:

	<u>Project Authorization</u>	<u>Expenditures to Date</u>
School Additions and Improvements	<u>\$15,610,546</u>	<u>\$14,767,718</u>

Note 14 - Subsequent Events:

The District has evaluated subsequent events through September 8, 2015, the date which the financial statement was available to be issued.

Note 15 - Advance Refunding of Bond Obligation:

On August 1, 2008, the District issued \$835,000 in General Obligation Bonds with interest rates ranging from 3.00% to 3.70%. Of the issue, \$818,255 was used to purchase U.S. government securities. Those securities were deposited with an escrow agent to provide for the future debt service payments on a portion of the 2001 bonds. As a result, this portion of the 2001 bonds is considered defeased and not included in long-term debt below.

CHENEY UNIFIED SCHOOL DISTRICT NO. 268
NOTES TO FINANCIAL STATEMENT
JUNE 30, 2015

Note 16 - Long-Term Debt:

Principal payments are due annually for general obligation bonds on October 1. Interest payments are due semi-annually on April 1 and October 1.

Principal and interest payments on lease purchase agreements are due annually.

Terms for long-term liabilities for the District for the year ended June 30, 2015 were as follows:

Issue	Interest Rate	Date of Issue	Amount of Issue	Date of Final Maturity
General Obligation Bonds				
2002 Series	2.00 - 4.00	12/1/02	4,280,000	10/1/14
2008 Series	3.00 - 3.70	8/1/08	835,000	10/1/16
2014 Series	3.00 - 4.00	8/28/14	9,700,000	9/1/34
2015 Series	1.50 - 2.50	1/8/15	5,700,000	9/1/23
Capital Leases				
Computers	2.40	6/10/13	507,224	6/10/16

Changes in long-term liabilities for the District for the year ended June 30, 2015 were as follows:

Issue	Balance Beginning of Year	Additions	Reductions/ Payments	Balance End of Year	Interest Paid
General Obligation Bonds					
2002 Series	\$ 285,000	\$ 0	\$ 285,000	\$ 0	\$ 5,700
2008 Series	325,000	0	115,000	210,000	9,589
2014 Series	0	9,700,000	0	9,700,000	163,149
2015 Series	0	5,700,000	0	5,700,000	0
	<u>610,000</u>	<u>15,400,000</u>	<u>400,000</u>	<u>15,610,000</u>	<u>178,438</u>
Capital Leases					
Computers	253,541	0	125,267	128,274	6,085
	<u>253,541</u>	<u>0</u>	<u>125,267</u>	<u>128,274</u>	<u>6,085</u>
	<u>\$ 863,541</u>	<u>\$ 15,400,000</u>	<u>\$ 525,267</u>	<u>\$ 15,738,274</u>	<u>\$ 184,523</u>

CHENEY UNIFIED SCHOOL DISTRICT NO. 268
NOTES TO FINANCIAL STATEMENT
JUNE 30, 2015

Current maturities of long-term debt and interest for the next five years and in five year increments through maturity are as follows:

	Principal				Interest				Total Principal and Interest
	General		Total		General		Capital		
	Obligation Bonds	Leases	Principal		Obligation Bonds		Leases	Total Interest	
2016	\$ 640,000	\$ 128,274	\$ 768,274	\$	\$ 453,035	\$	3,079	\$ 456,114	\$ 1,224,388
2017	610,000	0	610,000		424,698		0	424,698	1,034,698
2018	625,000	0	625,000		414,335		0	414,335	1,039,335
2019	640,000	0	640,000		403,248		0	403,248	1,043,248
2020	655,000	0	655,000		390,297		0	390,297	1,045,297
2021 - 2025	3,490,000	0	3,490,000		1,726,456		0	1,726,456	5,216,456
2026 - 2030	4,100,000	0	4,100,000		1,192,550		0	1,192,550	5,292,550
2031 - 2035	4,850,000	0	4,850,000		475,000		0	475,000	5,325,000
	<u>\$ 15,610,000</u>	<u>\$ 128,274</u>	<u>\$ 15,738,274</u>	<u>\$</u>	<u>5,479,619</u>	<u>\$</u>	<u>3,079</u>	<u>\$ 5,482,698</u>	<u>\$ 21,220,972</u>

**REGULATORY REQUIRED
SUPPLEMENTARY INFORMATION**

CHENEY UNIFIED SCHOOL DISTRICT NO. 268
SUMMARY OF EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS
FOR THE YEAR ENDED JUNE 30, 2015

Fund	Adjustment to		Adjustment for		Total Budget for Comparison	Expenditures		Variance - Over (Under)
	Certified Budget	Comply with Legal Max	Qualifying Budget Credits	Chargeable to Current Year				
General Fund	\$ 5,346,809	\$ (207,085)	\$ 84,193	\$ 5,223,917	\$ 5,223,917	\$ 0	0	
Special Purpose Funds								
Supplemental General	1,796,820	(35,483)	0	1,761,337	1,761,337	0	0	
At Risk (4 Year Old)	41,000	0	0	41,000	38,289	(2,711)	(2,711)	
At Risk (K-12)	203,420	0	0	203,420	152,086	(51,334)	(51,334)	
Capital Outlay	973,429	0	0	973,429	179,104	(794,325)	(794,325)	
Driver Training	28,969	0	0	28,969	20,280	(8,689)	(8,689)	
Food Service	362,600	0	0	362,600	346,962	(15,638)	(15,638)	
Professional Development	39,388	0	0	39,388	28,191	(11,197)	(11,197)	
Special Education	1,637,467	0	0	1,637,467	1,125,630	(511,837)	(511,837)	
Vocational Education	337,115	0	0	337,115	337,115	0	0	
KPERS Contribution	578,548	0	0	578,548	457,964	(120,584)	(120,584)	
Recreation Commission	105,000	0	0	105,000	105,000	0	0	
Recreation Comm. Employee Benefits & Special Liability	26,800	0	0	26,800	26,800	0	0	
Federal Funds	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	126,798	XXXXXXXXXX	XXXXXXXXXX	
Gifts and Grants	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	5,000	XXXXXXXXXX	XXXXXXXXXX	
Contingency Reserve	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	0	XXXXXXXXXX	XXXXXXXXXX	
Textbook Rental	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	52,467	XXXXXXXXXX	XXXXXXXXXX	
Scholarship	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	2,000	XXXXXXXXXX	XXXXXXXXXX	
Student Assistance	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	333	XXXXXXXXXX	XXXXXXXXXX	
District Activity Funds	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	45,223	XXXXXXXXXX	XXXXXXXXXX	
Debt Service Fund								
Bond and Interest	608,757	0	0	608,757	578,438	(30,319)	(30,319)	
Capital Projects	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	14,767,718	XXXXXXXXXX	XXXXXXXXXX	
	\$ 12,086,122	\$ (242,568)	\$ 84,193	\$ 11,927,747	\$ 25,380,652	\$ (1,546,634)	\$ (1,546,634)	

CHENEY UNIFIED SCHOOL DISTRICT NO. 268
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES -
ACTUAL AND BUDGET
REGULATORY BASIS
FOR THE YEAR ENDED JUNE 30, 2015
(With Comparative Actual Totals for the Prior Year Ended June 30, 2014)

<u>General Fund</u>	<u>Current Year</u>			Variance - Over (Under)
	Prior Year Actual	Actual	Budget	
Cash Receipts				
Local Sources	\$ 632,724	\$ 84,193	\$ 0	\$ 84,193
State Sources	4,564,026	5,139,724	5,246,809	(107,085)
Transfers	0	0	100,000	(100,000)
	<u>5,196,750</u>	<u>5,223,917</u>	<u>\$ 5,346,809</u>	<u>\$ (122,892)</u>
Expenditures				
Instruction	2,261,132	2,305,915	\$ 2,273,443	\$ 32,472
Student Support Services	112,158	119,463	117,850	1,613
Instructional Support Staff	143,846	143,574	150,429	(6,855)
General Administration	182,803	175,820	193,364	(17,544)
School Administration	462,779	472,837	475,237	(2,400)
Operations & Maintenance	835,674	628,807	712,953	(84,146)
Student Transportation Services	273,351	261,673	267,373	(5,700)
Other Supplemental Services	125,044	141,590	131,005	10,585
Transfers	799,963	974,238	1,025,155	(50,917)
Adjustment to Comply With Legal Max	0	0	(207,085)	207,085
Adjustment for Qualifying Budget Credits	0	0	84,193	(84,193)
	<u>5,196,750</u>	<u>5,223,917</u>	<u>\$ 5,223,917</u>	<u>\$ 0</u>
Receipts Over (Under) Expenditures	0	0		
Unencumbered Cash, Beginning	0	0		
Prior Year Canceled Encumbrances	0	0		
Unencumbered Cash, Ending	<u>\$ 0</u>	<u>\$ 0</u>		

CHENEY UNIFIED SCHOOL DISTRICT NO. 268
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES -
ACTUAL AND BUDGET
REGULATORY BASIS
FOR THE YEAR ENDED JUNE 30, 2015
(With Comparative Actual Totals for the Prior Year Ended June 30, 2014)

<u>Supplemental General Fund</u>	<u>Current Year</u>			<u>Variance - Over (Under)</u>
	<u>Prior Year Actual</u>	<u>Actual</u>	<u>Budget</u>	
Cash Receipts				
Local Sources	\$ 817,977	\$ 472,170	\$ 430,639	\$ 41,531
County Sources	986,066	117,002	100,008	16,994
State Sources	0	1,114,794	1,172,425	(57,631)
	<u>1,804,043</u>	<u>1,703,966</u>	<u>\$ 1,703,072</u>	<u>\$ 894</u>
Expenditures				
Instruction	665,766	736,276	\$ 680,922	\$ 55,354
Student Support Services	129,831	126,313	130,509	(4,196)
Instructional Support Staff	106,871	112,022	114,469	(2,447)
General Administration	39,790	59,400	42,500	16,900
Operations & Maintenance	6,909	35,248	10,000	25,248
Transfers	793,252	692,078	818,420	(126,342)
Adjustment to Comply With Legal Max	0	0	(35,483)	35,483
	<u>1,742,419</u>	<u>1,761,337</u>	<u>\$ 1,761,337</u>	<u>\$ 0</u>
Receipts Over (Under) Expenditures	61,624	(57,371)		
Unencumbered Cash, Beginning	32,124	93,748		
Prior Year Canceled Encumbrances	<u>0</u>	<u>0</u>		
Unencumbered Cash, Ending	<u>\$ 93,748</u>	<u>\$ 36,377</u>		

CHENEY UNIFIED SCHOOL DISTRICT NO. 268
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES -
ACTUAL AND BUDGET
REGULATORY BASIS
FOR THE YEAR ENDED JUNE 30, 2015
(With Comparative Actual Totals for the Prior Year Ended June 30, 2014)

<u>At Risk Fund (4 Year Old)</u>	Prior Year Actual	Current Year		Variance - Over (Under)
		Actual	Budget	
Cash Receipts				
Transfers	\$ 36,517	\$ 38,289	\$ 41,000	\$ (2,711)
	<u>36,517</u>	<u>38,289</u>	<u>\$ 41,000</u>	<u>\$ (2,711)</u>
Expenditures				
Instruction	36,517	38,289	\$ 41,000	\$ (2,711)
	<u>36,517</u>	<u>38,289</u>	<u>\$ 41,000</u>	<u>\$ (2,711)</u>
Receipts Over (Under) Expenditures	0	0		
Unencumbered Cash, Beginning	0	0		
Prior Year Canceled Encumbrances	<u>0</u>	<u>0</u>		
Unencumbered Cash, Ending	<u>\$ 0</u>	<u>\$ 0</u>		

**CHENEY UNIFIED SCHOOL DISTRICT NO. 268
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES -
ACTUAL AND BUDGET
REGULATORY BASIS**

FOR THE YEAR ENDED JUNE 30, 2015

(With Comparative Actual Totals for the Prior Year Ended June 30, 2014)

<u>At Risk Fund (K-12)</u>	Prior Year Actual	Current Year		Variance - Over (Under)
		Actual	Budget	
Cash Receipts				
Transfers	\$ 191,561	\$ 152,086	\$ 203,420	\$ (51,334)
	<u>191,561</u>	<u>152,086</u>	<u>\$ 203,420</u>	<u>\$ (51,334)</u>
Expenditures				
Instruction	191,561	152,086	\$ 203,420	\$ (51,334)
	<u>191,561</u>	<u>152,086</u>	<u>\$ 203,420</u>	<u>\$ (51,334)</u>
Receipts Over (Under) Expenditures	0	0		
Unencumbered Cash, Beginning	0	0		
Prior Year Canceled Encumbrances	<u>0</u>	<u>0</u>		
Unencumbered Cash, Ending	<u>\$ 0</u>	<u>\$ 0</u>		

CHENEY UNIFIED SCHOOL DISTRICT NO. 268
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES -
ACTUAL AND BUDGET
REGULATORY BASIS

FOR THE YEAR ENDED JUNE 30, 2015

(With Comparative Actual Totals for the Prior Year Ended June 30, 2014)

<u>Capital Outlay Fund</u>	Prior Year Actual	Current Year		Variance - Over (Under)
		Actual	Budget	
Cash Receipts				
Local Sources	\$ 206,674	\$ 250,775	\$ 232,937	\$ 17,838
County Sources	23,927	28,814	24,596	4,218
State Sources	0	88,176	125,893	(37,717)
	<u>230,601</u>	<u>367,765</u>	<u>\$ 383,426</u>	<u>\$ (15,661)</u>
Expenditures				
Instruction	210	91,352	\$ 95,000	\$ (3,648)
General Administration	65,676	0	110,429	(110,429)
School Administration	0	(8,739)	20,000	(28,739)
Operations & Maintenance	0	157,961	363,000	(205,039)
Student Transportation Services	15,146	0	100,000	(100,000)
Other Support Services	6,219	4,312	75,000	(70,688)
Land Improvement	0	0	40,000	(40,000)
Architectural & Engineering Services	0	0	20,000	(20,000)
Building Improvements	120,018	(65,782)	150,000	(215,782)
	<u>207,269</u>	<u>179,104</u>	<u>\$ 973,429</u>	<u>\$ (794,325)</u>
Receipts Over (Under) Expenditures	23,332	188,661		
Unencumbered Cash, Beginning	566,672	590,004		
Prior Year Canceled Encumbrances	<u>0</u>	<u>0</u>		
Unencumbered Cash, Ending	<u>\$ 590,004</u>	<u>\$ 778,665</u>		

CHENEY UNIFIED SCHOOL DISTRICT NO. 268
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES -
ACTUAL AND BUDGET
REGULATORY BASIS

FOR THE YEAR ENDED JUNE 30, 2015

(With Comparative Actual Totals for the Prior Year Ended June 30, 2014)

<u>Driver Training Fund</u>	Prior Year Actual	Current Year		Variance - Over (Under)
		Actual	Budget	
Cash Receipts				
Local Sources	\$ 11,400	\$ 11,006	\$ 8,500	\$ 2,506
State Sources	<u>3,570</u>	<u>5,301</u>	<u>4,675</u>	<u>626</u>
	<u>14,970</u>	<u>16,307</u>	<u>\$ 13,175</u>	<u>\$ 3,132</u>
Expenditures				
Instruction	15,136	18,515	\$ 24,300	\$ (5,785)
Student Support Services	15,543	0	0	0
Vehicle Operations, Maintenance Services	<u>3,200</u>	<u>1,765</u>	<u>4,669</u>	<u>(2,904)</u>
	<u>33,879</u>	<u>20,280</u>	<u>\$ 28,969</u>	<u>\$ (8,689)</u>
Receipts Over (Under) Expenditures	(18,909)	(3,973)		
Unencumbered Cash, Beginning	34,702	15,793		
Prior Year Canceled Encumbrances	<u>0</u>	<u>0</u>		
Unencumbered Cash, Ending	<u>\$ 15,793</u>	<u>\$ 11,820</u>		

**CHENEY UNIFIED SCHOOL DISTRICT NO. 268
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES -
ACTUAL AND BUDGET
REGULATORY BASIS**

FOR THE YEAR ENDED JUNE 30, 2015

(With Comparative Actual Totals for the Prior Year Ended June 30, 2014)

<u>Food Service Fund</u>	Prior Year Actual	Current Year		Variance - Over (Under)
		Actual	Budget	
Cash Receipts				
Local Sources	\$ 162,387	\$ 163,488	\$ 137,687	\$ 25,801
State Sources	3,825	3,794	3,228	566
Federal Sources	141,176	149,121	142,622	6,499
Transfers	301	16	0	16
	<u>307,689</u>	<u>316,419</u>	<u>\$ 283,537</u>	<u>\$ 32,882</u>
Expenditures				
Operations & Maintenance	500	30,477	\$ 28,854	\$ 1,623
Food Service Operation	<u>309,526</u>	<u>316,485</u>	<u>333,746</u>	<u>(17,261)</u>
	<u>310,026</u>	<u>346,962</u>	<u>\$ 362,600</u>	<u>\$ (15,638)</u>
Receipts Over (Under) Expenditures	(2,337)	(30,543)		
Unencumbered Cash, Beginning	81,401	79,064		
Prior Year Canceled Encumbrances	<u>0</u>	<u>0</u>		
Unencumbered Cash, Ending	<u>\$ 79,064</u>	<u>\$ 48,521</u>		

CHENEY UNIFIED SCHOOL DISTRICT NO. 268
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES -
ACTUAL AND BUDGET
REGULATORY BASIS
FOR THE YEAR ENDED JUNE 30, 2015
(With Comparative Actual Totals for the Prior Year Ended June 30, 2014)

<u>Professional Development Fund</u>	Prior Year Actual	Current Year		Variance - Over (Under)
		Actual	Budget	
Cash Receipts				
Local Sources	\$ 0	\$ 0	\$ 0	\$ 0
Transfers	0	16,304	27,500	(11,196)
	<u>0</u>	<u>16,304</u>	<u>\$ 27,500</u>	<u>\$ (11,196)</u>
Expenditures				
Instructional Support Staff	24,472	28,191	\$ 39,388	\$ (11,197)
	<u>24,472</u>	<u>28,191</u>	<u>\$ 39,388</u>	<u>\$ (11,197)</u>
Receipts Over (Under) Expenditures	(24,472)	(11,887)		
Unencumbered Cash, Beginning	36,359	11,887		
Prior Year Canceled Encumbrances	<u>0</u>	<u>0</u>		
Unencumbered Cash, Ending	<u>\$ 11,887</u>	<u>\$ 0</u>		

CHENEY UNIFIED SCHOOL DISTRICT NO. 268
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES -
ACTUAL AND BUDGET
REGULATORY BASIS
FOR THE YEAR ENDED JUNE 30, 2015
(With Comparative Actual Totals for the Prior Year Ended June 30, 2014)

<u>Special Education Fund</u>	Prior Year Actual	Current Year		Variance - Over (Under)
		Actual	Budget	
Cash Receipts				
Local Sources	\$ 0	\$ 296	\$ 0	\$ 296
Federal Sources	27,767	15,538	0	15,538
Transfers	<u>1,046,415</u>	<u>1,125,006</u>	<u>1,238,040</u>	<u>(113,034)</u>
	<u>1,074,182</u>	<u>1,140,840</u>	<u>\$ 1,238,040</u>	<u>\$ (97,200)</u>
Expenditures				
Instruction	984,927	1,007,662	\$ 1,371,813	\$ (364,151)
Student Transportation Services	<u>89,828</u>	<u>117,968</u>	<u>265,654</u>	<u>(147,686)</u>
	<u>1,074,755</u>	<u>1,125,630</u>	<u>\$ 1,637,467</u>	<u>\$ (511,837)</u>
Receipts Over (Under) Expenditures	(573)	15,210		
Unencumbered Cash, Beginning	400,000	399,427		
Prior Year Canceled Encumbrances	<u>0</u>	<u>0</u>		
Unencumbered Cash, Ending	<u>\$ 399,427</u>	<u>\$ 414,637</u>		

CHENEY UNIFIED SCHOOL DISTRICT NO. 268
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES -
ACTUAL AND BUDGET
REGULATORY BASIS
FOR THE YEAR ENDED JUNE 30, 2015
(With Comparative Actual Totals for the Prior Year Ended June 30, 2014)

<u>Vocational Education Fund</u>	<u>Current Year</u>			<u>Variance - Over (Under)</u>
	<u>Prior Year Actual</u>	<u>Actual</u>	<u>Budget</u>	
Cash Receipts				
Federal Sources	\$ 2,938	\$ 2,500	\$ 3,500	\$ (1,000)
Transfers	<u>318,421</u>	<u>334,615</u>	<u>333,615</u>	<u>1,000</u>
	<u>321,359</u>	<u>337,115</u>	<u>\$ 337,115</u>	<u>\$ 0</u>
Expenditures				
Instruction	<u>321,359</u>	<u>337,115</u>	<u>\$ 337,115</u>	<u>\$ 0</u>
	<u>321,359</u>	<u>337,115</u>	<u>\$ 337,115</u>	<u>\$ 0</u>
Receipts Over (Under) Expenditures	0	0		
Unencumbered Cash, Beginning	0	0		
Prior Year Canceled Encumbrances	<u>0</u>	<u>0</u>		
Unencumbered Cash, Ending	<u>\$ 0</u>	<u>\$ 0</u>		

CHENEY UNIFIED SCHOOL DISTRICT NO. 268
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES -
ACTUAL AND BUDGET
REGULATORY BASIS
FOR THE YEAR ENDED JUNE 30, 2015
(With Comparative Actual Totals for the Prior Year Ended June 30, 2014)

<u>KPERS Contribution Fund</u>	<u>Current Year</u>			<u>Variance - Over (Under)</u>
	<u>Prior Year Actual</u>	<u>Actual</u>	<u>Budget</u>	
Cash Receipts				
State Sources	\$ 470,364	\$ 457,964	\$ 578,548	\$ (120,584)
	<u>470,364</u>	<u>457,964</u>	<u>\$ 578,548</u>	<u>\$ (120,584)</u>
Expenditures				
Instruction	210,000	249,416	\$ 320,000	\$ (70,584)
Student Support Services	40,000	20,000	40,000	(20,000)
Instructional Support Staff	40,000	20,000	40,000	(20,000)
General Administration	30,000	10,000	20,000	(10,000)
School Administration	55,000	58,548	58,548	0
Other Supplemental Services	25,000	20,000	20,000	0
Operations & Maintenance	40,000	20,000	20,000	0
Student Transportation Services	30,364	40,000	40,000	0
Food Service	0	20,000	20,000	0
	<u>470,364</u>	<u>457,964</u>	<u>\$ 578,548</u>	<u>\$ (120,584)</u>
Receipts Over (Under) Expenditures	0	0		
Unencumbered Cash, Beginning	0	0		
Prior Year Canceled Encumbrances	<u>0</u>	<u>0</u>		
Unencumbered Cash, Ending	<u>\$ 0</u>	<u>\$ 0</u>		

CHENEY UNIFIED SCHOOL DISTRICT NO. 268
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES -
ACTUAL AND BUDGET
REGULATORY BASIS
FOR THE YEAR ENDED JUNE 30, 2015
(With Comparative Actual Totals for the Prior Year Ended June 30, 2014)

<u>Recreation Commission Fund</u>	Current Year			
	Prior Year Actual	Actual	Budget	Variance - Over (Under)
Cash Receipts				
Local Sources	\$ 91,669	\$ 92,644	\$ 87,987	\$ 4,657
County Sources	11,224	13,842	11,840	2,002
	<u>102,893</u>	<u>106,486</u>	<u>\$ 99,827</u>	<u>\$ 6,659</u>
Expenditures				
Community Service Operations	96,984	105,000	\$ 105,000	\$ 0
	<u>96,984</u>	<u>105,000</u>	<u>\$ 105,000</u>	<u>\$ 0</u>
Receipts Over (Under) Expenditures	5,909	1,486		
Unencumbered Cash, Beginning	1,658	7,567		
Prior Year Canceled Encumbrances	<u>0</u>	<u>0</u>		
Unencumbered Cash, Ending	<u>\$ 7,567</u>	<u>\$ 9,053</u>		

CHENEY UNIFIED SCHOOL DISTRICT NO. 268
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES -
ACTUAL AND BUDGET
REGULATORY BASIS
FOR THE YEAR ENDED JUNE 30, 2015
(With Comparative Actual Totals for the Prior Year Ended June 30, 2014)

<u>Recreation Commission Employee</u> <u>Benefits & Special Liability Fund</u>				
	Prior Year	Current Year		Variance -
	Actual	Actual	Budget	Over (Under)
Cash Receipts				
Local Sources	\$ 22,680	\$ 23,152	\$ 21,985	\$ 1,167
County Sources	3,296	3,379	2,884	495
	<u>25,976</u>	<u>26,531</u>	<u>\$ 24,869</u>	<u>\$ 1,662</u>
Expenditures				
Community Service Operations	26,076	26,800	\$ 26,800	\$ 0
	<u>26,076</u>	<u>26,800</u>	<u>\$ 26,800</u>	<u>\$ 0</u>
Receipts Over (Under) Expenditures	(100)	(269)		
Unencumbered Cash, Beginning	2,194	2,094		
Prior Year Canceled Encumbrances	<u>0</u>	<u>0</u>		
Unencumbered Cash, Ending	<u>\$ 2,094</u>	<u>\$ 1,825</u>		

CHENEY UNIFIED SCHOOL DISTRICT NO. 268
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES -
ACTUAL AND BUDGET
REGULATORY BASIS
FOR THE YEAR ENDED JUNE 30, 2015
(With Comparative Actual Totals for the Prior Year Ended June 30, 2014)

<u>Bond and Interest Fund</u>		<u>Current Year</u>		
	Prior Year			Variance -
	<u>Actual</u>	<u>Actual</u>	<u>Budget</u>	<u>Over (Under)</u>
Cash Receipts				
Local Sources	\$ 280,110	\$ 464,137	\$ 441,916	\$ 22,221
County Sources	49,857	47,168	40,144	7,024
State Sources	<u>327,143</u>	<u>310,466</u>	<u>310,466</u>	<u>0</u>
	<u>657,110</u>	<u>821,771</u>	<u>\$ 792,526</u>	<u>\$ 29,245</u>
Expenditures				
Debt Service	<u>654,378</u>	<u>578,438</u>	<u>\$ 608,757</u>	<u>\$ (30,319)</u>
	<u>654,378</u>	<u>578,438</u>	<u>\$ 608,757</u>	<u>\$ (30,319)</u>
Receipts Over (Under) Expenditures	2,732	243,333		
Unencumbered Cash, Beginning	659,140	661,872		
Prior Year Canceled Encumbrances	<u>0</u>	<u>0</u>		
Unencumbered Cash, Ending	<u>\$ 661,872</u>	<u>\$ 905,205</u>		

CHENEY UNIFIED SCHOOL DISTRICT NO. 268
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES - ACTUAL
REGULATORY BASIS
FOR THE YEAR ENDED JUNE 30, 2015
(With Comparative Actual Totals for the Prior Year Ended June 30, 2014)

<u>Federal Funds</u>			
		<u>Prior Year Actual</u>	<u>Current Year Actual</u>
Cash Receipts			
Federal Sources		<u>\$ 145,205</u>	<u>\$ 140,383</u>
		<u>145,205</u>	<u>140,383</u>
Expenditures			
Instruction		<u>132,557</u>	<u>126,798</u>
		<u>132,557</u>	<u>126,798</u>
Receipts Over (Under) Expenditures		12,648	13,585
Unencumbered Cash, Beginning		(6,825)	5,823
Prior Year Canceled Encumbrances		<u>0</u>	<u>0</u>
Unencumbered Cash, Ending		<u>\$ 5,823</u>	<u>\$ 19,408</u>

CHENEY UNIFIED SCHOOL DISTRICT NO. 268
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES - ACTUAL
REGULATORY BASIS
FOR THE YEAR ENDED JUNE 30, 2015
(With Comparative Actual Totals for the Prior Year Ended June 30, 2014)

Gifts and Grants Fund

	Prior Year Actual	Current Year Actual
Cash Receipts		
Local Sources	\$ 3,296	\$ 5,000
	<u>3,296</u>	<u>5,000</u>
Expenditures		
Instruction	0	0
General Administration	2,250	5,000
	<u>2,250</u>	<u>5,000</u>
Receipts Over (Under) Expenditures	1,046	0
Unencumbered Cash, Beginning	5,248	6,294
Prior Year Canceled Encumbrances	<u>0</u>	<u>0</u>
Unencumbered Cash, Ending	<u>\$ 6,294</u>	<u>\$ 6,294</u>

CHENEY UNIFIED SCHOOL DISTRICT NO. 268
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES - ACTUAL
REGULATORY BASIS
FOR THE YEAR ENDED JUNE 30, 2015
(With Comparative Actual Totals for the Prior Year Ended June 30, 2014)

Contingency Reserve Fund

	Prior Year Actual	Current Year Actual
Cash Receipts		
Transfers	\$ 0	\$ 0
	<u>0</u>	<u>0</u>
Expenditures		
Instruction	0	0
	<u>0</u>	<u>0</u>
Receipts Over (Under) Expenditures	0	0
Unencumbered Cash, Beginning	510,000	510,000
Prior Year Canceled Encumbrances	<u>0</u>	<u>0</u>
Unencumbered Cash, Ending	<u>\$ 510,000</u>	<u>\$ 510,000</u>

CHENEY UNIFIED SCHOOL DISTRICT NO. 268
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES - ACTUAL
REGULATORY BASIS
FOR THE YEAR ENDED JUNE 30, 2015
(With Comparative Actual Totals for the Prior Year Ended June 30, 2014)

Textbook Rental Fund

	Prior Year Actual	Current Year Actual
Cash Receipts		
Local Sources	\$ 46,470	\$ 48,289
	<u>46,470</u>	<u>48,289</u>
Expenditures		
Instruction	126,218	52,467
	<u>126,218</u>	<u>52,467</u>
Receipts Over (Under) Expenditures	(79,748)	(4,178)
Unencumbered Cash, Beginning	92,036	12,288
Prior Year Canceled Encumbrances	<u>0</u>	<u>0</u>
Unencumbered Cash, Ending	<u>\$ 12,288</u>	<u>\$ 8,110</u>

CHENEY UNIFIED SCHOOL DISTRICT NO. 268
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES - ACTUAL
REGULATORY BASIS
FOR THE YEAR ENDED JUNE 30, 2015
(With Comparative Actual Totals for the Prior Year Ended June 30, 2014)

<u>Scholarship Fund</u>			
		Prior Year Actual	Current Year Actual
Cash Receipts			
Local Sources		\$ 2,341	\$ 2,440
		<u>2,341</u>	<u>2,440</u>
Expenditures			
General Administration		<u>2,000</u>	<u>2,000</u>
		<u>2,000</u>	<u>2,000</u>
Receipts Over (Under) Expenditures		341	440
Unencumbered Cash, Beginning		15,833	16,174
Prior Year Canceled Encumbrances		<u>0</u>	<u>0</u>
Unencumbered Cash, Ending		<u>\$ 16,174</u>	<u>\$ 16,614</u>

CHENEY UNIFIED SCHOOL DISTRICT NO. 268
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES - ACTUAL
REGULATORY BASIS
FOR THE YEAR ENDED JUNE 30, 2015
(With Comparative Actual Totals for the Prior Year Ended June 30, 2014)

<u>Student Assistance Fund</u>		
	<u>Prior Year Actual</u>	<u>Current Year Actual</u>
Cash Receipts		
Local Sources	<u>\$ 2,110</u>	<u>\$ 1,080</u>
	<u>2,110</u>	<u>1,080</u>
Expenditures		
Instruction	<u>368</u>	<u>333</u>
	<u>368</u>	<u>333</u>
Receipts Over (Under) Expenditures	1,742	747
Unencumbered Cash, Beginning	5,643	7,385
Prior Year Canceled Encumbrances	<u>0</u>	<u>0</u>
Unencumbered Cash, Ending	<u>\$ 7,385</u>	<u>\$ 8,132</u>

CHENEY UNIFIED SCHOOL DISTRICT NO. 268
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES - CAPITAL PROJECTS
REGULATORY BASIS
FOR THE YEAR ENDED JUNE 30, 2015
(With Comparative Actual Totals for the Prior Year Ended June 30, 2014)

	Prior Year Actual	Current Year Actual
Cash Receipts		
Local Sources	\$ 0	\$ 15,610,546
	<u>0</u>	<u>15,610,546</u>
Expenditures		
Land Improvement	0	162,326
Architectural & Engineering Services	0	14,314,590
Site Improvement	0	187,424
Building Improvements	0	103,378
	<u>0</u>	<u>14,767,718</u>
Receipts Over (Under) Expenditures	0	842,828
Unencumbered Cash, Beginning	0	0
Prior Year Canceled Encumbrances	<u>0</u>	<u>0</u>
Unencumbered Cash, Ending	<u>\$ 0</u>	<u>\$ 842,828</u>

CHENEY UNIFIED SCHOOL DISTRICT NO. 268
AGENCY FUNDS
SCHEDULE OF CASH RECEIPTS AND CASH DISBURSEMENTS
REGULATORY BASIS
FOR THE YEAR ENDED JUNE 30, 2015

Fund	Beginning Cash Balance	Cash Receipts	Cash Disbursements	Ending Cash Balance
High School				
Cheerleaders	\$ 385	\$ 7,532	\$ 7,282	\$ 635
BPA	1,696	7,893	8,707	882
Debate/Forensics	426	1,562	1,333	655
Art Club	186	1,511	782	915
Scholars Bowl	214	436	204	446
Dramatics	2,635	1,241	1,992	1,884
Home Ec Club	2,230	250	0	2,480
Music Club	22,124	13,430	14,372	21,182
Student Council	2,500	13,263	12,412	3,351
Social Studies	485	0	350	135
Dance	1,906	3,797	5,588	115
Band Supplies	828	3,107	2,984	951
Green Team	43	300	0	343
Band Music Club	6,864	11,131	8,034	9,961
Band Leadership Club	1,014	1,000	1,312	702
Class of 2014	1,665	0	1,573	92
Spanish Club	409	1,301	767	943
Class of 2015	8,189	996	5,880	3,305
Class of 2016	10,454	4,253	7,052	7,655
Class of 2018	0	545	347	198
Class Funds	690	0	0	690
Class of 2017	321	34,124	21,144	13,301
Class of 2010	167	0	0	167
Class of 2011	1,471	0	0	1,471
Class of 2012	299	0	0	299
Class of 2013	427	0	427	0
Student Assistance Fund	0	750	194	556
Nat'l Honor Society	61	0	0	61
Friends of Rachel	259	1,089	1,174	174
Girls Basketball	608	1,424	1,036	996
Football	3,767	5,970	2,899	6,838
Softball	26	47	0	73
Boys Golf	40	0	0	40
Boys Basketball	20	3,967	3,220	767
Track	40	0	0	40
Girls Golf	20	304	204	120
Volleyball	0	450	405	45
	<u>72,469</u>	<u>121,673</u>	<u>111,674</u>	<u>82,468</u>

CHENEY UNIFIED SCHOOL DISTRICT NO. 268
AGENCY FUNDS
SCHEDULE OF CASH RECEIPTS AND CASH DISBURSEMENTS
REGULATORY BASIS
FOR THE YEAR ENDED JUNE 30, 2015

<u>Fund</u>	<u>Beginning Cash</u>		<u>Cash</u>	<u>Ending Cash</u>
	<u>Balance</u>	<u>Cash Receipts</u>	<u>Disbursements</u>	<u>Balance</u>
Middle School				
Student Council	\$ 1,446	\$ 720	\$ 1,171	\$ 995
Ambassador	679	0	213	466
Misc. Activities	48	444	451	41
Tournaments/Activities	0	0	0	0
EPI	0	0	0	0
Honor Flight	3,550	0	0	3,550
GOTR	250	0	0	250
	<u>5,973</u>	<u>1,164</u>	<u>1,835</u>	<u>5,302</u>

CHENEY UNIFIED SCHOOL DISTRICT NO. 268
AGENCY FUNDS
SCHEDULE OF CASH RECEIPTS AND CASH DISBURSEMENTS
REGULATORY BASIS
FOR THE YEAR ENDED JUNE 30, 2015

Fund	Beginning Cash Balance	Cash Receipts	Cash Disbursements	Ending Cash Balance
Elementary School				
Student Activity	\$ 1,094	\$ 1,363	\$ 1,403	\$ 1,054
CES Emergency Fund	911	622	696	837
Taxes	1	235	216	20
Student Council	0	353	353	0
Yearbook	1,852	2,177	4,029	0
	<u>3,858</u>	<u>4,750</u>	<u>6,697</u>	<u>1,911</u>
Yoder Scholarship	<u>32,360</u>	<u>4,132</u>	<u>2,000</u>	<u>34,492</u>
Weerts Scholarship	<u>100,765</u>	<u>702</u>	<u>765</u>	<u>100,702</u>
Total Agency Funds	<u>\$ 215,425</u>	<u>\$ 132,421</u>	<u>\$ 122,971</u>	<u>\$ 224,875</u>

CHENEY UNIFIED SCHOOL DISTRICT NO. 268
DISTRICT ACTIVITY FUNDS
SCHEDULE OF CASH RECEIPTS, EXPENDITURES,
AND UNENCUMBERED CASH
REGULATORY BASIS
FOR THE YEAR ENDED JUNE 30, 2015

Fund	Beginning		Prior Year		Cash Receipts	Expenditures	Ending		Add	
	Unencumbered	Canceled	Encumbrances	Encumbrances and Accounts Payable			Cash Balance	Ending Cash Balance		
High School										
Sales Tax	\$ 0	\$ 0	0	\$ 7,874	\$ 7,825	\$ 49	\$ 0	\$ 49		
Special Projects	1,183	0	0	6,819	6,848	1,154	0	1,154		
Staff Social Fund	243	0	0	300	333	210	0	210		
Staff Appreciation Fund	562	0	0	2,473	2,570	465	0	465		
Weight Room Fund	113	0	0	0	0	113	0	113		
IA Project Fund	634	0	0	6,787	3,288	4,133	0	4,133		
Basketball Tournament Fund	14,615	0	0	14,230	14,317	14,528	0	14,528		
Vinyl Projects Fund	426	0	0	0	0	426	0	426		
Engraving Projects Fund	294	0	0	0	0	294	0	294		
Crime Stopper	1,686	0	0	0	0	1,686	0	1,686		
Renaissance Awards	1,189	0	0	0	0	1,189	0	1,189		
Activity Awards	5,998	0	0	167	80	6,085	0	6,085		
NOW Account Interest	0	0	0	184	184	0	0	0		
	26,943		0	38,834	35,445	30,332	0	30,332		

CHENEY UNIFIED SCHOOL DISTRICT NO. 268
DISTRICT ACTIVITY FUNDS
SCHEDULE OF CASH RECEIPTS, EXPENDITURES,
AND UNENCUMBERED CASH
REGULATORY BASIS
FOR THE YEAR ENDED JUNE 30, 2015

Fund	Beginning Unencumbered Cash Balance	Prior Year Canceled Encumbrances	Cash Receipts	Expenditures	Ending Unencumbered Cash Balance	Add		Ending Cash Balance
						Encumbrances and Accounts Payable	Encumbrances and Accounts Payable	
Middle School								
Sales Tax	\$ 2	\$ 0	\$ 106	\$ 108	\$ 0	\$ 0	\$ 0	0
Teacher Vending Machines	131	0	862	947	46	0	0	46
Fundraisers	(1)	0	2,996	2,990	5	0	0	5
Lifetouch	1,461	0	0	0	1,461	0	0	1,461
Veterans Day	215	0	65	21	259	0	0	259
NOW Account Interest	0	0	17	17	0	0	0	0
Special Projects	497	0	901	326	1,072	0	0	1,072
Tournament/Activities	1,168	0	0	0	1,168	0	0	1,168
Student Assistance	0	0	500	0	500	0	0	500
Cheerleading	0	0	151	33	118	0	0	118
	<u>3,473</u>	<u>0</u>	<u>5,598</u>	<u>4,442</u>	<u>4,629</u>	<u>0</u>	<u>0</u>	<u>4,629</u>

CHENEY UNIFIED SCHOOL DISTRICT NO. 268
DISTRICT ACTIVITY FUNDS
SCHEDULE OF CASH RECEIPTS, EXPENDITURES,
AND UNENCUMBERED CASH
REGULATORY BASIS
FOR THE YEAR ENDED JUNE 30, 2015

Fund	Beginning Unencumbered Cash Balance	Prior Year Canceled Encumbrances	Cash Receipts	Expenditures	Unencumbered Cash Balance	Add		Ending Cash Balance
						Encumbrances and Accounts Payable		
Elementary School								
Pencil & Paper	\$ 255	\$ 0	\$ 197	\$ 213	\$ 239	\$ 0	\$ 0	\$ 239
PALS	18	0	0	0	18	0	0	18
Cooperative Learning	590	0	1,428	2,018	0	0	0	0
Special Projects	929	0	594	244	1,279	0	0	1,279
Library Fundraiser	3,709	0	3,237	2,817	4,129	0	0	4,129
Coffee Club	0	0	44	44	0	0	0	0
Don Kump Memorial	3	0	0	0	3	0	0	3
	<u>5,504</u>	<u>0</u>	<u>5,500</u>	<u>5,336</u>	<u>5,668</u>	<u>0</u>	<u>0</u>	<u>5,668</u>
Total District Activity Funds	\$ 35,920	\$ 0	\$ 49,932	\$ 45,223	\$ 40,629	\$ 0	\$ 0	\$ 40,629

FEDERAL AWARD INFORMATION

CHENEY UNIFIED SCHOOL DISTRICT NO. 268
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2015

Grant Title (Passes Through Kansas Department of Education)	Federal CFDA No.	Program Amount	Unencumbered		Receipts	Expenditures	Unencumbered Cash 6-30-15
			7-1-14	Cash			
Department of Agriculture							
School Breakfast Program	10.553	\$ 17,105					
National School Lunch Program	10.555	132,016					
		<u>149,121</u>	<u>\$</u>	<u>0</u>	<u>\$ 149,121</u>	<u>\$</u>	<u>0</u>
Department of Education							
Title I Low Income	84.010	58,967	0		58,967		0
Carl Perkins	84.048	2,500	0		2,500		0
Safe and Supportive Schools	84.184	65,167	5,823		65,167		19,408
Teacher Quality/Title II-A	84.367	16,249	0		16,249		0
		<u>142,883</u>	<u>5,823</u>		<u>142,883</u>		<u>19,408</u>
(Passes Through Kansas SRS)							
Department of Health and Human Services							
Medicaid	93.778	15,538	0		15,538		0
		<u>15,538</u>	<u>0</u>		<u>15,538</u>		<u>0</u>
Total Federal Financial Assistance		<u>\$ 307,542</u>	<u>\$ 5,823</u>		<u>\$ 307,542</u>	<u>\$ 293,957</u>	<u>\$ 19,408</u>